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UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA
SACRAMENTO DIVISION

In re:

RUSSELL WAYNE LESTER, an individual, dba Dixon Ridge Farms,

Debtor in Possession.

CASE NO.: 20-24123-E-11

Chapter 11

DCN: FWP-2

Fourth Interim Hearing

Date: October 29, 2020

Time: 10:30 a.m.

Courtroom: 33 – Honorable Ronald H. Sargis
501 I Street, 6th Floor
Sacramento, CA

**DECLARATION OF RUSSELL BURBANK IN SUPPORT OF DEBTOR IN
POSSESSION'S SIMPLIFIED CASH COLLATERAL BUDGET FOR OCTOBER 2020
THROUGH DECEMBER 2020**

I, Russell Burbank, declare as follows:

1. I am a Senior Managing Director at BPM LLP (“BPM”), a full-service audit, tax, and consulting firm with over 50 partners and multiple offices throughout California, and I am also the Financial Advisor of Russell Lester, an individual doing business as Dixon Ridge Farms (the “Debtor in Possession” or “Dixon Ridge Farms”). My responsibilities as Financial Advisor of the Debtor in Possession include advising Dixon Ridge Farms’ management regarding the farm’s financial condition and financial outlook and assisting with cash management.

2. I make this declaration in support of the Debtor in Possession's submission of his

1 simplified cash collateral budget providing forecast receipts, actual receipts, forecast
2 expenditures and actual expenditures (“Simplified Budget”) pursuant to this Court’s October 5,
3 2020 Third Interim Order on Debtor In Possession’s Emergency Motion for An Order (a)
4 Authroizing Interim and Final Use of Cash Collateral; (b) Granting Replacement Liens; and (c)
5 Scheduling Final Hearing Pursuant to Bankruptcy Rule 4001 (“Third Interim Order”) (Docket
6 No. 187). All terms not otherwise defined shall have the same meaning as in the Third Interim
7 Order.

8 3. I am a Certified Turnaround Professional and have been, among other similar
9 engagements, a financial or restructuring advisor to a 60,000 BPD integrated refining and
10 marketing company; a 750-ton integrated paper mill; a \$150 million dairy cooperative; a \$750
11 million agriculture products trading company; and a \$100 million semiconductor and photocell
12 manufacturer. I also have served as interim CEO of a \$15 million electronic components
13 manufacturer and a \$75 million oil products refining and marketing company. I have been
14 Chapter 11 Trustee of a 1,500 head dairy; Chapter 11 Plan Administrator of a \$175 million
15 mortgage fund; and Operating Receiver of a \$20 million telecom equipment company. I have
16 also acted as a Liquidating Trustee for numerous venture backed companies in a wide variety of
17 industries and technologies following asset sales and/or orderly wind-downs.

18 4. I am over 18 years of age. If called as a witness, I could and would testify from
19 my own personal knowledge with respect to the matters set forth in this Declaration. Except as
20 otherwise noted, this Declaration is based upon my personal knowledge of the operations and
21 finances of the Debtor in Possession, and information learned from my review of relevant
22 documents and information supplied to me by the Debtor in Possession and the Debtor in
23 Possession’s other advisors.

24 5. Pursuant to the Court’s Third Interim Order, I have prepared the Simplified
25

1 Budget, attached as Exhibit A to the exhibit document filed herewith, for the Debtor in
2 Possession's submission to the Court fifteen days prior to the next continued interim hearing on
3 the Debtor in Possession's Emergency Motion for An Order (a) Authorizing Interim and Final
4 Use of Cash Collateral; (b) Granting Replacement Liens; and (c) Scheduling Final Hearing
5 Pursuant to Bankruptcy Rule 4001.

6 6. I submit that the Simplified Budget provides a streamlined form of the Amended
7 Budget (Docket No. 149) previously submitted to the Court and includes budget estimates for
8 the month of December 2020. The budget estimates for the months of October and November
9 2020, are unchanged from the Amended Budget.

10 7. I submit that the total estimated cash collateral necessary under the Simplified
11 Budget is \$432,665 covering the period from the week ending November 6, 2020 through the
12 week ending December 11, 2020, plus a 10% variance for emergencies.

13
14 I declare under penalty of perjury that the foregoing is true and correct. Executed on October
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16 14, 2020, at Mill Valley California.

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19 /s/ Russell Burbank
20 RUSSELL BURBANK
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